

NORTHEAST HOME HEATING OIL RESERVE QUESTIONS & ANSWERS

December 12, 2008

1. QUESTION: How do I Register?

ANSWER: From the Home Page, click on the Register button from the navigation menu.

To register for email alerts only: Fill in the First Name, Last Name and Email boxes, then click Submit.

To register for bidding: Fill in the First Name, Last Name and Email boxes, then scroll down and complete the boxes for Company Information and select a username. Then click the Submit button. Your temporary password will be emailed to the email address specified when registering. Use this password to logon to the Northeast Home Heating Oil Auction System. At that time you'll be prompted to select a password of your choosing.

2. QUESTION: How do I Unregister?

ANSWER:

If you are registered for Email Alerts only:

From the Home Page, click on the Register button from the navigation menu. It will take you to the registration page. Fill in the First Name, Last Name and Email boxes and check the box labeled "To Unsubscribe". Then click the Submit button.

If you are registered for Bidding:

Click on the Logon button and provide your username and password, then click the Log in button.

From the Home Page, click on the Register button from the navigation menu. It will take you to the registration page which will be filled in with the information provided during registration.

Check the box labeled "To Unsubscribe". Then click the Submit button.

3. QUESTION: How do I Modify my Registration Information?

ANSWER: Click on the Logon button and provide your username and password, then click the Log in button.

From the Home Page, click on the Register button from the navigation menu. It will take you to the registration page which will be filled in with the information provided during registration. You can change any information except your UserName. Then click on the Submit button to save changes.

4. QUESTION: Password Problems?

ANSWER:

To change your password:

Click on the Logon button from the navigation menu. It will take you to the Logon page.

Enter your Username in the box provided and then click on the "[here](#)" link at the end of the sentence *Change password? Enter UserName and Click [here](#).* This will take you to the New Password page. On this page type in your old password, your new password, then repeat your new password for verification. Then click the Submit button.

If you have forgotten your password:

Click on the Logon button from the navigation menu. It will take you to the Logon page. On this page there is a link for forgotten passwords: **Forgot your password? Click [Here](#).** Click on the "[here](#)" link. Enter your UserName and Email address in the provided boxes and then click on the Submit button. An e-mail will be sent to the Heating Oil System Administrator and a new temporary password will be issued and emailed to you at the e-mail address provided during registration. Use this temporary password to logon to the Heating Oil Auction System. At that time you'll be prompted to select a password of your choosing.

5. QUESTION: Quantities are automatically expressed in multiples of 50,000 barrels. Can I input other desired quantities?

ANSWER: No. All bid quantities must be expressed in multiples of 50,000 barrels.

6. QUESTION: Are the bid prices a premium?

ANSWER: Yes. All bid prices shall be expressed as a premium to the NYMEX near month closing price for heating oil on the day of bidding.

7. QUESTION: Are multiple bids allowed?

ANSWER: Yes. Multiple quantity/price bids are allowed for each terminal quantity, the sum of which may not exceed the maximum.

8. QUESTION: What is the 40% Rule?

ANSWER: No parent company will be awarded more than 40 percent of the volume within any geographical region.

9. QUESTION: What does the *Accept Less Yes/No* option mean?

ANSWER: This indicates whether the bidder is willing to accept (Y/N) less than bid quantity if the remaining unawarded volume is smaller. Default is "Y" See Petroleum Distillate Sales Provisions (PDSP's) B.17

10. QUESTION: What are the possible reasons for denial of a bid?

ANSWER:

Bond was not posted for this bid:

SPR has not received notification that your bond has been received for this sale. Your bids will be retained but not accepted into the system until this notification is received. To verify bond posting, contact Lindsay Partusch (202) 586-5466.

Bid greater than available at [location]:

Awarded quantity less than bid quantity because the available oil at the terminal or location specified has been exhausted.

Bid greater than available, but accept less = 'N':

Awarded quantity equal zero because the bid quantity was greater than the available oil at the terminal or location and bidder specified they would not accept anything less than the bid amount

Available Quantity = 0 at [location]:

Awarded quantity equal zero because the available quantity at the terminal or location specified has been exhausted.

Successful bids at location at 40% max:

Awarded quantity equal zero because the sum of all awarded quantities for the parent company at the specified location exceeds 40% of the available oil for the location.

Awarded less than bid, successful bids at location over 40%:

Awarded quantity less than bid quantity because the sum of all awarded quantities including this partial award exceeds the 40% location max for the parent company.

Bid puts successful bids at location over 40% and accept less = 'N':

The sum of all the awarded quantities plus this quantity would place the parent company over the 40% max for the specified location. No oil was awarded because the bidder specified that they would not accept anything less than their requested bid amount.

11. QUESTION: I submitted a bid in which I selected the wrong bid quantity or accidentally mistyped my premium. How can I change it?

ANSWER: In order to change your previous bids, you must change the quantity to 0 in the same location as your mistyped bid and submit that bid. This will cancel out your bid and then you may resubmit a different bid.

12. QUESTION: Is there a limit on the length of time I have to submit my bid once I start typing?

ANSWER: No. The bid screen “freezes” (the Auto Refresh is paused) once you start to enter a bid. A message is displayed on the bid page next to the Auto Refresh counter stating “Auto Refresh is paused, Click Refresh or Submit”. The screen will remain “frozen” until you click “Submit” or “Refresh”.

13. QUESTION: What happens to my bid if I click “Refresh” instead of “Submit”?

ANSWER: If you click “Refresh” instead of “Submit” you will cancel your bid. You will have to re-enter your bid quantity and premium and click “Submit”.